

# The Gazette of India



सत्यमेव जयते

## EXTRAORDINARY PART II—Section 3—Sub-section (ii) PUBLISHED BY AUTHORITY



**No. 70] NEW DELHI, TUESDAY, MARCH 28, 1961/CHAITRA 7, 1883**

### MINISTRY OF COMMERCE & INDUSTRY

#### NOTIFICATION

*New Delhi, the 28th March 1961*

**S.O. 731.**—Whereas in the opinion of the Central Government, it is expedient so to do:

Now, therefore, in exercise of the powers conferred by sub-section (1) of section 12 of the Forward Contracts (Regulation) Act, 1952 (74 of 1952), the Central Government hereby makes the following amendments to the Bye-laws of the Bombay Bullion Association Ltd., Bombay, namely:—

**1. In the said Bye-laws,—**

(1) for Bye-law 72, the following bye-law shall be substituted, namely:—

“72(1) Subject to the provisions of Bye-law 71A, forward transactions in gold may be permitted at any time for not more than 3 settlements (i.e. the current month and the two succeeding months). The Forward Markets Commission may, where in its opinion it is expedient in the interest of the trade so to do, withhold permission for the commencement of trading for any settlement or settlements in gold, without affecting the commencement of trading for any subsequent settlement or settlements.

(2) The settlement in respect of a maturing settlement in gold shall take place on the days fixed by the Board or by the Sub-Committee appointed for that purpose under Bye-law 32. The said settlement days shall be fixed on the following basis:—

A statement of outstanding transactions should be sent on	2nd Vad
The Clearing House shall give delivery orders on	4th Vad
Delivery shall be taken on	4th-5th Vad
If goods pertaining to a delivery order (Chithhi) are not tendered or received, the same shall be auctioned on	6th Vad
A statement of valan should be sent on	8th Vad
The Clearing House shall issue cheques on	10th Vad”;

(2) for Bye-law 88, the following bye-law shall be substituted, namely:—

“88(1) Subject to the provisions of Bye-law 71A, forward transactions in silver may be permitted at any time for not more than 3 settlements (i.e. the current

month and the two succeeding months). The Forward Markets Commission may, where in its opinion it is expedient in the interest of the trade so to do, withhold permission for the commencement of trading for any settlement or settlements in silver, without affecting the commencement of trading for any subsequent settlement or settlements.

(2) The settlement in respect of a maturing settlement in silver shall take place on the days of settlement fixed by the Board or by the Sub-Committee appointed for the purpose under Bye-law 32. The said settlement days shall be fixed on the following basis:—

A statement of outstanding transactions should be sent on	. . .	Vad 3rd
The Clearing House will give delivery order on	. . .	Vad 5th
Delivery shall be taken on	. . . . .	Vad 5th-6th
If the goods pertaining to a delivery order (Chithhi) are not tendared or received, the same shall be auctioned on	. . . . .	Vad 7th
Statement of valan should be sent on	. . . . .	Vad 8th
The Clearing House shall issue cheques on	. . . . .	Vad 10th".

II. In pursuance of the proviso to sub-section (4) of section 12 of the Forward Contracts (Regulation) Act, 1952 (74 of 1952), the Central Government, in the interest of the trade, dispenses with the condition of previous publication of the amendments aforesaid in the Gazette of India.

[No. 33(1)-TMP/FMC/57.]

K. V. VENKATACHALAM, Jt. Secy.